ministered and the price of HSD is fixed on import parity basis. The prices of other petroleum products like Naphtha, FO, LSHS, Bitumen, paraffin wax etc. have been decontrolled with effect from April 1, 1998 and oil companies are free to fix the prices on market considerations. The naphtha price has been reduced by IOC by Rs. 250/- MT w.e.f. 1st February, 1999.

Effect of Low Oil Price on New Oil Exploration Policy

1020. DR. ALLADI P. RAJKUMAR: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether low oil prices may hit the recently announced new oil exploration policy a non starter; .

(b) if so, the details thereof; and

(c) if not, the exploration ventures proposed to be undertaken during this year?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) Under New Exploration Licensing Policy, 48 blocks have been offered for bidding to both private sector and public sector companies on terms which provide a level playing field to investors.

The last date for submission of bids is 18th May, 1999. It is, therefore, too early to assess the impact of low oil prices on the response to NELP.

Allocation for Petroleum Sector

1021. MISS SAROJ KHAPARDE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the overall allocation to the petroleum sector since 1993-94;

(b) the share of exploration in the overall allocation;

(c) the share for building refining capacity during the above period; and

(d) why more resources are proposed to be spent to build refining capacities without any corresponding spending on exploration?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) The final allocation to the petroleum sector including the share of exploration and production and refinery including marketing is as follows:

(Rs. in crores)

Year	Petroleum Sector	Exploration & Production	Refining Sector (including Marketing)
1993-94	11089.86	8689.21	1970.93
1994-95	10952.69	7758.10	2751.34
1995-96	11744.72	6663.07	3955.97
1996-97	11302.94	6258.40	4169.86
1997-98	11559.59	5898.64	5016.06
1998-99	12381.84	5548.90	6389.11
1999-2000	12123.80 (B.E.)	6128.29	5656.27

(d) Refinery are set up primarily to meet the growing demand of Petroleum Products whereas an investment in exploration and production is for producting indigenous crude oil and natural gas. The activities are not inter-related and, therefore, investment is not in the same proportion.